

**OPINION
49-184**

December 5, 1949 (OPINION)

TAXATION

RE: Rural Electric Cooperative

Re: Section 57-3301-02-4 R.C. 1943

Your letter of November 30, re taxation of rural electric cooperatives, has come to my desk.

This matter is governed by sections 57-3301, 57-3302 and 57-3304. Section 57-3304 imposes a gross receipts tax on these corporations and provides that this tax shall be in lieu of all other taxes "on the personal property" of the corporation. Section 57-3302 defines what property shall be included in the term "personal property."

It is our opinion that this definition does not include land owned by the corporation. However, it seems to include buildings, and all structures on land owned by the corporation.

Therefore, it is our opinion that all land owned by the corporation is taxable as real property. In assessing it, it must be valued only as land and as if there were no structures of any kind on it, in much the same way as farm lands are assessed, wholly without reference to the value of any buildings thereon.

It is our further opinion that all warehouses or office buildings owned by the corporation must be classed as personal property, but the land on which they stand would be taxed as bare land.

WALLACE E. WARNER

Attorney General